

Economic Indicators

Loudoun County, Virginia

October 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
New Residential Construction					
New Residential Units Permitted	September 2003	455	5,144	4,178	23.1%
Single Family Detached Units Permitted	September 2003	296	2,676	2,181	22.7%
Single Family Attached Units Permitted	September 2003	159	1,918	1,129	69.9%
Multifamily Units Permitted	September 2003	0	550	868	-36.6%

Source: Loudoun County Department of Building and Development

New Nonresidential Construction					
	September 2003	213,343	2,109,411	1,157,650	82.2%
Office SF Permitted	September 2003	0	38,761	156,392	-75.2%
Flex/Industrial SF Permitted	September 2003	0	0	339,372	-100.0%
Retail SF Permitted	September 2003	0	672,869	228,522	194.4%
Other SF Permitted	September 2003	213,343	1,397,781	433,364	222.5%
Taxable SF Permitted	September 2003	125,491	1,934,050	1,013,266	90.9%
Nontaxable SF Permitted	September 2003	87,852	175,361	144,384	21.5%
Total Value Nonresidential Construction	September 2003	\$30,713,071	\$266,304,405	\$117,971,865	125.7%
Value of New Buildings	September 2003	\$29,159,310	\$236,479,404	\$72,475,760	226.3%
Value of Alterations/Additions	September 2003	\$1,553,761	\$29,825,001	\$45,496,105	-34.4%
Route 28 Taxing District SF Permitted	September 2003	120,346	635,075	331,496	91.6%
Value of Route 28 Permitted Construction	September 2003	\$9,533,150	\$32,805,625	\$40,275,993	-18.5%

Source: Loudoun County Department of Building and Development

Housing Sales					
	June 2003	1,078	4,918	4,183	17.6%
Single Family Detached	June 2003	531	2,436	1,823	33.6%
Single Family Attached	June 2003	433	1,947	1,873	4.0%
Condominium	June 2003	114	535	487	9.9%

Source: Loudoun County Department of Financial Services

Washington Dulles International Airport					
Total Passengers	July 2003	1,645,983	9,696,785	9,917,134	-2.2%
International Passengers	July 2003	375,023	2,117,116	2,226,157	-4.9%
Total Freight (metric tonnes)	July 2003	22,973	170,193	183,873	-7.4%

Source: Metropolitan Washington Airports Authority

Taxable Sales (000s)	2nd Quarter 2003	\$768,906	\$1,399,538	\$1,261,610	10.9%
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Source: Virginia Department of Taxation

* Percent change calculated using current year-to-date and last year-to-date.

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October 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Last Period</u>	<u>Same Period Previous Year</u>	<u>Percent Change*</u>
Average Housing Prices	June 2003	\$358,863	\$359,882	\$320,692	11.9%
Single Family Detached	June 2003	\$460,040	\$465,780	\$414,041	11.1%
Single Family Attached	June 2003	\$281,789	\$277,029	\$247,084	14.0%
Condominium	June 2003	\$180,334	\$178,292	\$164,578	9.6%

Source: Loudoun County Financial Services

At Place Employment

Employees	1st Quarter 2003	100,547	101,322	96,636	4.0%
New Jobs (over previous quarter)	1st Quarter 2003	-775			
Establishments	1st Quarter 2003	5,609	5,480	5,268	6.5%
New Businesses (over previous quarter)	1st Quarter 2003	129			
Gross Wages (millions)	1st Quarter 2003	\$1,140	\$1,230	\$1,190	-4.2%

Source: Virginia Employment Commission

Consumer Price Index

Washington-Baltimore DC/MD/VA (1996=100)	August 2003	116.8	116.8	113.4	3.0%
US-All Urban Consumers (1982-84=100)	August 2003	184.6	183.9	180.7	2.2%

Source: US Bureau of Labor Statistics

Civilian Labor Force

Loudoun County	August 2003	115,695	116,851	114,938	0.7%
Northern Virginia	August 2003	1,306,221	1,320,332	1,290,208	1.2%

Source: Virginia Employment Commission

Unemployment Rate

Loudoun County	August 2003	2.7	2.7	3.9	-30.8%
Northern Virginia	August 2003	2.5	2.6	3.1	-19.4%

Source: Virginia Employment Commission

Washington Economic Index

Leading Index (1987=100)	June 2003	110.4	109.9	110.0	0.4%
Current Index (1987=100)	June 2003	104.4	104.5	106.2	-1.7%

Source: Center for Regional Analysis

Non-Residential Vacancy

Total	3rd Quarter 2003	19.6%	19.7%	17.7%	10.5%
Office	3rd Quarter 2003	16.3%	18.2%	15.3%	6.7%
Flex	3rd Quarter 2003	29.3%	29.0%	30.2%	-2.9%
Industrial	3rd Quarter 2003	14.5%	11.8%	7.8%	85.2%

Source: Realty Information Group

* Percent change calculated using current period and same period previous year.